

# PRODUCES ONE DOLLAR REDUCES FEDERAL TAXES

**McAdoo Says Present Tax Burden is Too Great and is Having Injurious Effect on Business—Proposes Collection of Tax to Establish Sinking Fund for Retirement of War Debt Be Postponed for Two Years—Also Suggests Deferred Payments of European Interest Be Funded Until Europe Can Pay Its Interest Charges.**

Washington, March 4.—An immediate billion dollar reduction in federal taxes was suggested in a statement issued here today by William G. McAdoo, former secretary of the treasury.

Mr. McAdoo proposed that collection of a tax to establish a sinking fund for retirement of the war debt, which was recommended by former Secretary Glass to begin with the fiscal year 1920, be postponed for two years and that the deferred payments of European interest be funded until Europe is in position to pay its interest charges.

"The financial policies of the nation as embodied in future congressional legislation," said Mr. McAdoo, "should realize the utmost economy in long term bonds, \$1,000,000,000 per annum for two years of the amount now raised by taxation."

"Under the laws a tax to establish a sinking fund to retire the war debt, beginning with the fiscal year 1920, this might well be postponed for at least two years and thus reduce the tax burden by \$250,000,000 annually. There is no debt which Europe owes us and which now amounts to about ten billion dollars. If the economic restoration of Europe had proceeded far enough so that Europe could now pay interest on this debt, we should be able within a few years to reduce this source. But that is not now available. Why not fund the debt?"

## STATEMENT FROM VATICAN ABOUT ALSACE-LORRAINE

Rome, March 4.—That Germany was ready to make concessions on Alsace-Lorraine in 1917 as a means of achieving peace, is brought out in the course of a semi-official statement given by the Vatican relative to conversations occurring at that time between the papal nuncio, Monsignor Piacelli, and the German ambassador, Dr. von Bülow.

The nuncio has recently alluded in German newspapers to these conversations and the Vatican statement gives more details.

Concerning the exchange in reference to Alsace-Lorraine, the statement says Monsignor Piacelli acknowledged that Germany had recently given up Alsace-Lorraine and is the German government ready to make territorial concessions in France.

What are Germany's intentions regarding Alsace-Lorraine and is the German government ready to make territorial concessions in France?

Dr. von Bülow's answer is given as follows:

"If France is ready to negotiate peace with us, we are ready to do so. Under the form of a reciprocal readjustment of frontiers it will be easy to find the way to an accord."

The early part of the statement relates how the negotiations were initiated and says:

"Monsignor Piacelli, during the first of 1917, was entrusted to present to the German ambassador a letter from the pope in which the pontiff limited himself to warmly recommending peace in mutual confidence."

"The conversation between Monsignor Piacelli and Bethmann-Hollweg, the German ambassador, dealt with the request for an explanation of Germany's war aims, made by Nuncio Piacelli as the best means of reaching peace."

Monsignor Piacelli's request included the following points: disarmament, arbitration, independence of Belgium and a solution of the Alsace-Lorraine question. On this last point Monsignor Piacelli asked what concessions, if any, Germany was willing to make to France.

Bethmann-Hollweg spoke of partial concessions in the hope that occurred when Germany was victorious all along the line, and when the disposition of Alsace-Lorraine had not been made, as was done afterwards by the French premier Georges Clemenceau.

"Germany was found guilty of first degree murder by a jury in New Haven on October 14 last and on the following day Judge Warner sentenced him to be hanged. An appeal for clemency was made to the state board of pardons last month, but it was denied."

"Cerne was accused of murdering his 14 year old stepdaughter. He was a computer, at his home in Highwood on June 8, 1915. According to the testimony, Cerne had become enraged over the betrayal of his stepdaughter by a young man whom Cerne did not like, and in the early morning hours he broke into the girl's bedroom, struck her and then drew a revolver and shot her through the head."

With the execution of Cerne, the death house of the state prison became vacant.

**ASK REDUCED TARIFF ON IMPORTED AUTOMOBILES**

New York, March 4.—Reduction of 15 per cent in the tariff on imported automobiles costing \$2,000 or more was advocated by members of the National Automobile Chamber of Commerce at a meeting here today. While a lower import duty, it was stated, will bring in more foreign cars, "the committee is likewise a stimulus to continue America's leadership in all types of motor cars."

"The encouragement of importation," said a statement issued after the meeting, "should prove helpful to the present serious exchange situation and is not to be feared by a home industry of the size and strength of automobile manufacturing."

## Cabled Paragraphs

### Long Lost Portrait Found.

London, March 4.—A long lost portrait of Henry Laurens, who was president of the American Congress in 1777 and 1778 and one of the leaders in the American revolution, recently was discovered in a country house at Clonmel, Ireland, near Tipperary.

The portrait was painted by John Singleton Copley, a noted Anglo-American painter, who was born in Boston, Mass., in 1747.

### A Coalition Ministry for Finland.

Helsinki, Finland, March 4.—Dr. Relander, leader of the agrarian party and president of the parliament, is reported to be attempting to form a coalition ministry to replace the cabinet which resigned yesterday.

### SENATE ADOPTS TWO MORE TREATY RESERVATIONS

Washington, March 4.—Two more peace treaty reservations were adopted by the senate today after their original terms as framed by republican leaders last November had been modified to conform to agreements of the recent bi-partisan compromise conference.

The senate, withholding assent from the Shantung settlement, was changed on motion of the republican leaders themselves and by practical unanimous vote. Consideration of the other, however, providing that American representatives in the League of Nations be chosen by congressional action.

The language finally substituted for the republican draft of the league reservation was written by Senator Walsh, democrat, Montana, and by him was laid before the bi-partisan conference. Today it was offered in the senate by the republicans.

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## France Will Oppose Revision of Treaty

**Determined Not to Modify Her Claims From Germany—France Not Prosperous.**

Paris, March 4.—The French government will make determined opposition to any revision of the treaty of Versailles that would modify her claims on Germany, it was learned today.

The attitude of the French government, according to the official point of view, is in perfect accord with the sentiments of the new chamber of deputies. It is held that any further occupation by the French government of Germany would not be tolerated by parliament and it made the government would be overturned.

The French official view of the economic situation today, is quite the same as that set forth in London, that is that all Europe must be put on a prosperous basis. The French, however, it was pointed out, are beginning to think that their allies have forgotten that France is not in a position to make concessions that would affect her own economic interests to anyone, least of all to Germany.

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## Abrupt Advance in Foreign Exchange

**Movement Came as a Surprise—Demand Bills in London Rose to \$3.53.**

New York, March 4.—A spirited advance in foreign exchange followed an other development in the money markets today and gave rise to a sharp rise in the dollar.

The dollar rate of demand bills on London, rose to \$3.53, an overnight gain of 11 cents to the pound and 25 cents over the low point established exactly one month ago.

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## Condensed Telegrams

### General Yudenich Has Left Estonia

General Yudenich has left Estonia and is expected in Paris soon.

Gold sold at 120 1/2 a fine ounce in London, compared with 119 1/2 at previous close.

Albert Strauss of New York resigned as a member of the Federal reserve board.

Exports of Swiss embroidery to the United States in February amounted to \$200,000.

Soviet government reported American troops virtually complete in their evacuation of Siberia.

Bar silver was quoted at \$131.34 an ounce in New York, compared with \$131.44 in London.

American dollar was quoted at 14 francs 20 in Paris compared with 14 francs 30 at last close.

An epidemic of hoof-and-mouth disease broke out among cattle in the vicinity of Madrid, Spain.

Thirty thousand employees of the Tata Iron and Steel Works of Jamshedpur, Bengal, went on strike.

Loading of grain are on a larger scale at Buenos Aires as a result of the improved labor situation.

Shipping board is reported ready to sell Hogg Island, shipyard built during the war, at Philadelphia.

Mrs. Pothius Smith, a socialist, will be the first woman member of the Upper House of the British Parliament.

Admiral William S. Benson, retired, was nominated by President Wilson to be a member of the Shipping Board.

Standard Oil Co. of Indiana raised prices of refined oil and gasoline 1 cent a gallon over its territory.

French Chamber of Deputies appointed a commission to examine war contracts made by the government.

Seventy-seven cases of influenza and 101 cases of pneumonia were reported by the Board of Health in New York.

Senator Egan introduced a resolution urging the sale of former German ships now controlled by the Shipping Board.

Danish dock workers refused to unload Dutch ships in Copenhagen harbor out of sympathy for striking Dutch workers.

Italian liner President Wilson was inspected by three customs officials; a quantity of liquor was seized in fireman's quarters.

Price of bread will be increased to 12 cents a loaf in New York because of an advance of \$1 a day in the wages of bakers.

An initial quarterly dividend of \$1.50 on its common stock was declared by the Washington Pump and Machinery Corporation.

President Hadley, testifying before the board of estimates, estimated the selling price of the subway and elevated lines to the city at \$400,000,000.

Street Cleaning Commissioner MacStay of New York announced that nearly \$3,000,000 has been spent in removing snow that fell a month ago.

Representatives of Finland, Latvia and Rumania arrived at Warsaw to discuss peace conditions to be submitted to Bolshevik government of Russia.

An attempt was made to assassinate Stephen Friedrich, former Premier and now minister of war in the Bulgarian cabinet. The assassin escaped.

In a bill introduced in New York Legislature by Senator Knight, maintenance of industrial peace is sought by a state court to regulate capital and labor is provided.

Public school system of the Borough of Archbold, near Seneca, was closed when the secretary of the school board refused to return to their classes when refused an increase in wages.

The home furnishings of Mrs. Luvinia W. Magr, known to America and Europe as Mrs. Tom Thumb, who died recently will be distributed among several museums.

Hugh M. Caldwell, former army major, was elected mayor of Seattle by a majority of 16,181 votes over James Duncan, secretary of the Seattle Central Labor Council.

The Rumanian government has authorized a large number of Rumanian troops to enter Rumania. They will be sent to various places in Serbia